Diese Website verwendet Cookies von Google, um Dienste anzubieten und den Traffic zu analysieren. Deine IP-Adresse und dein User-Agent werden zusammen mit Messwerten zur Leistung und Sicherheit für Google freigegeben. So können Nutzungsstatistiken generiert, Missbrauchsfälle erkannt und behoben und die Qualität des Dienstes gewährleistet werden.

WEITERE INFORMATIONEN OK

Friday, August 08, 2008

Bank notes from the free banking era

I have a beautful private collection of bank notes from the Free Banking Era in the United States (1837-1863). During this era the U.S. had no central bank and paper money was issued by a variety of private banks. Some was even issued by manufacturing and retail companies. This money was backed by gold, silver, real estate, stocks, bonds, and a wide variety of other assets. You can no longer cash them in, but they are now worth often substantial sums as collectibles. As you can see below, the note designs were more varied and creative than modern money, and were remarkably free of politicians' faces.

Due to personal cash flow needs, I am selling some of my collection. Nobody is printing any more of this kind of money and it is a great hedge against inflation. As a collectible it is subject to less political risk than gold (recall FDR's confiscation of gold in the U.S., for example) or commodities (just watch C-SPAN to see what politicians want to do to commodities "speculators"). If you want to shop around, Google for what other people are asking. Make sure you're looking at fresh prices though -- as you might imagine, along with commodities and many other collectibles their dollar prices have risen substantially over the past year. You'll find that for most notes I'm offering a substantial discount.

Please send your order or query to me at nszabo AT law DOT gwu DOT edu. To compute the total charge add $10 for shipping and handling within the U.S., $20 if outside the continental U.S.

n.b.: The photos are of the actual notes you will get, next to their descriptions. (Some are a bit blurry, sorry -- I am going to try to get some clearer pics later). The notes are well protected and in the same shape I bought them, generally good to extremely fine. All my notes are hand-signed by issuers' officer(s) unless I indicate "not issued." You get your full money back (minus shipping) if you return them for any reason within 60 days.

Bank of De Soto, Nebraska, $1 (1863) $320

Boone County Bank, Indiania, $20 (1860) $350

Pages

- Home

About Me

Nick Szabo

"A premier thinker about history, law and economics, and the lessons they have for security." -- Adam Shostack, Emergent Chaos

"Szabo comes out with these essays that leave me in awe." -- Brian Dunbar

"Reading material that is eclectic, challenging and endlessly fascinating." -- Sean McGrath, Propylon

"Like most blogs worth my attention, this blog is updated only infrequently. That is because the authors of blogs worth my attention only post when they have something to say that is true, relevant and not already known by their audience. Most of the human race does not have the skill to know when an idea has these three properties. The skill is particularly rare in the fields of politics and economics, which is why this blog is such a rare and valuable thing." -- Richard Hollerith

View my complete profile

Tecumseh Bank, Michigan, $1 (year unknown)
$55. Not issued.

Store at Alleghany Furnace, $5 (1858)
$90. Not issued. "Allegheny Furnace" is misspelled "Alleghany Furnace." I don't know if this is unique to this note, or otherwise whether this fact is good, bad, or indifferent to the value.

Great Western Railroad Co., Iowa, $2 (1858)
$100. Two holes have been punched and bit of one corner has been cut out of this one, probably indicating that it is a cancelled note. Very rare.

Bank of Manchester, Michigan, $2 (1837)
$65

Blog Archive

- ► 2018 (1)
- ► 2017 (3)
- ► 2016 (4)
- ► 2015 (3)
- ► 2014 (3)
- ► 2013 (3)
- ► 2012 (8)
- ► 2011 (12)
- ► 2010 (9)
- ► 2009 (29)
- ▼ 2008 (55)
  - ► December (2)
  - ► October (2)
  - ► September (4)
  - ▼ August (9)
    - Antiques, time, gold, and bit gold
    - Flying money: a brief overview
    - Smart contracts expand credit opportunities
    - Wet code and dry
    - Genoa
    - Patterns of integrity
    - Reruns
    - Inflation expectations, gold, and oil
    - Bank notes from the free banking era
  - ► July (4)
  - ► June (6)

Hagerstown Bank, Maryland, $5 (probably 1857)
$85. Not issued.

Merchants and Mechanics Bank, Michigan, $5 (year unknown)
$125. Not issued.

Marine Fire Insurance Co., Wisconsin, $2 (1844)
$330

I also have a signed $1 Los Angeles Clearing House Certificate from the pre-Federal Reserve Days (1907), $15.

Please send your order or query to me at

► May (6)
► April (4)
► March (10)
► February (5)
► January (3)
► 2007 (47)
► 2006 (130)
► 2005 (44)

nszabo AT law DOT gwu DOT edu. To compute the total charge add $10 for shipping and handling within the U.S., $20 if outside the continental U.S.

№ 5542
5
5
5
5
HAGERSTOWN BANK
FIVE DOLLARS
FIVE
HAGERSTOWN Md
Cash.
Pres.

Posted by Nick Szabo at 2:57 PM

Newer Post Home Older Post

Simple theme. Powered by Blogger.